

April 4, 2002

The Honorable F. James Sensenbrenner
Chairman
House Judiciary Committee
2138 Rayburn House Office Building
Washington, D.C. 20515

Dear Chairman Sensenbrenner:

I am writing to request that our Committee hold hearings on the Enron debacle and potential legislative responses to it. The fraud alleged in the Enron case appears to have been not only widespread and pernicious, but has cost innocent and hard working Americans their jobs and tens of billions of dollars in their retirement savings. In the wake of this tragedy, our Committee should not sit idly by.

Other Committees in the House, most notably the Energy and Commerce, Education and Workforce, Financial Services, and Ways and Means Committees, as well as the Senate Judiciary Committee, have all conducted Enron hearings. I believe it is imperative that our Committee engage in this matter as well.

In my judgment it will be difficult, if not impossible, for the House to pass legislation which has any meaningful likelihood of either preventing or mitigating future Enron-type situations unless we grapple with the substantive areas of our Committee's jurisdiction – namely criminal law, bankruptcy law, and civil law liability. As we have learned from past experience, it is vastly preferable for the Members of our Committee to deal with issues concerning our jurisdiction than to permit other authorizing committees or the Rules Committee to act on these matters.

I along with 13 of my colleagues, have already introduced legislation, H.R. 3644, the "Securities Fraud Prevention Act of 2002," that would restore RICO liability for securities fraud violations. I am also working on additional legislation that would make a variety of changes to the criminal, bankruptcy and fraud laws to help combat the problem of fraud and document

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destruction in the future, and protect employees and other innocent parties from corporate misconduct. I am hoping we can look into these and any other issues you believe appropriate on an expedited schedule when we return from the Easter District Work Period.

Thank you for your time and attention to this very important matter.

Sincerely,

John Conyers, Jr.
Member of Congress